

Global Wood Coatings Market Outlook to 2027

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Abstracts

The wooden coatings are mainly used for surface protection and thus increases its utilization properties. Wood coatings have a vast range of applications, from smaller handicraft shops to extensive furniture production facilities. According to BlueQuark Research & Consulting, the global Wood Coatings market is expected to witness a moderate growth rate during the forecast period. Rapid growth in construction industries globally, especially in the Asia Pacific region due to urbanization, is expected to be the major market driving factor. Moreover, an increase in renovations and remodeling in major developed and developing cities of the world further escalates market growth. However, stringent environmental regulations related to the release of volatile organic compounds (VOCs) from wood coatings are expected to hinder the market growth in the forecasted period.

Asia Pacific region accounted for the most extensive wood coatings market in 2019 in terms of revenue due to the region's developing construction, accompanied by rising spending in the industrial sector and infrastructural developments in developing countries such as China, India, and Indonesia. Moreover, nearly 40% of global furniture production happens in China which is likely to further drive the studied market in the region.

Furniture and fixtures are expected to drive the market as it requires a large variety of coatings that protects wood surface from light, water, and potential damage from everyday use. Around 50% of industrial wood coatings are used for furniture. The most prominent wood coating for furniture is solvent-borne polyurethane coatings distinguished by their high gloss, flexibility, and chemical resistance.

The global Wood Coatings market is consolidated. Major players in the market were found to be AkzoNobel NV, RPM International Inc., PPG Industries, and The Sherwin-Williams Company, among others.

Recently, nano-based compounds (zinc and copper) have been applied to wood surfaces to investigate resistance against termites and mold. Nano-based wood coatings have appeared to be more effective in terms of termite mortality and decay resistance against fungus. Moreover, silver nanoparticles based wood coatings have been used to improve the water absorption characteristics of wood.

In January 2019, Berger Paints (India MNC, headquartered in Kolkata) acquired a 51% stake in Saboo Hesse Wood Coatings.

Global Wood Coatings Market report provides deep insight into the current and future Wood Coatings market state across various regions. The study comprehensively analyzes the Wood Coatings market by segmenting based on Resin (Alkyd, Acrylic, Polyurethane, and Others), By Technology (Water-borne, Solvent-borne, and Others), By Type (Shellac, Lacquer, Varnish, Wax, Dye & Stain, and Others), By Application (Furniture & Fixtures, Doors & Windows, Floor & Deck, and Others), and Geography (Asia-Pacific, North America, Europe, South America, and Middle-East and Africa). The report examines the market drivers and restraints, along with the impact of Covid-19 on the market growth in detail. The study covers & includes emerging market trends, developments, opportunities, and challenges in the industry. This report also covers extensively researched competitive landscape section with profiles of major companies, including their market shares and projects.

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win-Williams Company

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alta Coating Systems

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